FAX AND OVERNIGHT MAIL

DATE: August 27, 2008

County Clerk/Registrar of Voter (CC/ROV) Memorandum #08260

TO: All County Clerks/Registrars of Voters/Vendors

FROM: Athell

Jane Howell, Elections Analyst Ballot Pamphlet & Initiatives

RE: November General: Proposition 1A Ballot Label

SUBJECT TO CHANGE

Enclosed is the English ballot label for Proposition 1A which will replace Proposition 1 on the November 4, 2008, ballot.

This ballot label is currently on public display and will be <u>subject to court-ordered</u> <u>changes through September 3, 2008</u>. We will advise you of any court-ordered changes as soon as possible. The translations for the ballot label will be forwarded separately. We will advise you immediately if legislation is signed that shortens the display period.

If you would like to have electronic copies emailed to you or if you have any questions, you may contact me by email at <u>jane.howell@sos.ca.gov</u> or by phone at (916) 653-2744.

Encl.

Proposition 1A August 27, 2008
Safe, Reliable High-Speed Passenger Train FINAL

Safe, Reliable High-Speed Passenger Train Bond Act.

Assembly Bill No. 3034 CHAPTER 267

Sponsor: Galgiani.

BALLOT LABEL

SAFE, RELIABLE HIGH-SPEED PASSENGER TRAIN BOND ACT.

To provide Californians a safe, convenient, affordable, and reliable alternative to driving and high gas prices; to provide good-paying jobs and improve California's economy while reducing air pollution, global warming greenhouse gases, and our dependence on foreign oil, shall \$9.95 billion in bonds be issued to establish a clean, efficient high-speed train service linking Southern California, the Sacramento/San Joaquin Valley, and the San Francisco Bay Area, with at least 90 percent of bond funds spent for specific projects, with federal and private matching funds required, and all bond funds subject to independent audits? Fiscal Impact: State costs of \$19.4 billion, assuming 30 years to pay both principal and interest costs of the bonds. Payments would average about \$647 million per year. When constructed, unknown operation and maintenance costs, probably over \$1 billion annually; at least partially, and potentially fully, offset by passenger fares.